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May 4, 2020

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**Via ECF**

Hon. Elizabeth S. Strong  
U.S. Bankruptcy Court, EDNY  
Conrad B. Duberstein Courthouse  
271-C Cadman Plaza East-Suite 1595  
Brooklyn, NY 11201-1800

RE: In re: Moshe Nelkenbaum  
Docket No.: 1-19-40248-ess

Dear Judge Strong,

Our office represents creditor JDP Mortgage, LLC (“Creditor”) in the above referenced action. Please allow this letter to serve as a written status report submitted on behalf of Creditor, pursuant to the EDNY Loss Mitigation Program Procedure.

Counsel for the Debtor submitted a loan modification application for review by Creditor. During this time, Counsel for Debtor requested that the parties have a conference call to attempt to resolve the matter. Per the judge’s order, a conference call was held between Creditor, Debtor and their counsel on April 23, 2020. During the call, it was explained to Debtor and his counsel that Debtor’s income does not support a modification. The Debtor was adamant that Creditor must provide him a modification with terms identical to the one he received over three (3) years ago from Creditor’s predecessor in interest. It was explained to him that the terms of the previous modification are not available, and that his income doesn’t support that offer either. Creditor attempted to offer other loss mitigation options to the Debtor, however, the Debtor was not interested. The phone call ended with the parties not reaching a resolution.

On April 29, 2020, a detailed denial letter was sent to Debtor’s counsel. The letter is attached hereto. As can be seen, the Debtor’s income does not support a modification of any kind, even when the unverified income is taken into account. At this time, it is respectfully requested that loss mitigation be terminated, and a ruling be made on the two (2) pending motions regarding the imposed bankruptcy stay on the pending foreclosure action.

Thank you for your time and attention to this matter.

Very truly yours,

A handwritten signature in dark ink, appearing to be 'Rafi Hasbani', is written over a horizontal line.

Rafi Hasbani, Esq.



**HASBANI &  
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ATTORNEYS AT LAW

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April 29, 2020

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**Via Email**

Ted Donovan <tdonovan@gwfglaw.com>

Ted Donovan, Esq.  
1501 Broadway, 22nd Floor  
New York, NY 10036

RE: In re: Moshe Nelkenbaum  
Case No. 19-40248-ess  
Property Address: 1826 East 14<sup>th</sup> Street, Brooklyn, NY 11229

Dear Counsel

This office represents JDP Mortgage LLC in connection with loss mitigation on the above referenced loan.

Debtor submitted an application to be reviewed for a loan modification. After a complete review of the package received, the Creditor determined that the Debtor is denied for a loan modification. Please allow this letter to provide the detailed denial figures.

**Detailed Denial Information**

The debtor's application and ability to make payments was considered in the review. Based upon the information submitted, our client was unable to approve a loan modification. The various factors that JDP Mortgage LLC took into account are the following:

- Per paystubs, Debtor's monthly gross income is \$3,000 not \$3,100
- Per paystubs, Wife's monthly gross income is \$2,462.50 not \$2,840
- Rental income is not reflected on the debtor's Federal or NY State tax return and cannot be verified
- Bank statements of Debtor were not provided, rental income and Mother's supplemental income cannot be verified.
- 2018 Tax Returns
- Declaration of Shifra Nelkenbaum
- Declaration of Maita Nelkenbaum

Breakdown of Income

Debtor's and Shifra Nelkenbaum's combined verified gross income is \$5,462.50

Debtor's possible rental income is \$1,650 (\$2,200 which only 75% can be considered)

Possible contribution of Maita Nelkenbaum is \$600

Debtor's monthly expenses listed on modification application: \$4,285 without a mortgage payment

Total Income: **\$3,427.50 (remaining for a mortgage payment)**

The modification is denied as the income does not support a modification. Debtor's income could not be fully verified. However, even when the non-verified amounts were taken into consideration, a remainder of \$3,427.50 is insufficient to support a modified payment.

I would respectfully request that this Court terminate loss mitigation as the Debtor cannot afford a modified payment on this loan.

If there are any questions, please contact me at 212-643-6677.

Sincerely,

/s/Rafi Hasbani

Rafi Hasbani, Esq.

Counsel for JDP Mortgage LLC